

## Message Text

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47

ACTION XMB-07

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

OMB-01 RSR-01 /078 W

----- 039138

R 131100 Z MAR 73

FM AMCONSUL SAO PAULO  
TO SECSTATE WASHDC 3994  
INFO AMEMBASSY BRASILIA  
AMCONSUL RIO DE JANEIRO

UNCLAS SAO PAULO 0531

PASS EXIMBANK

E. O. 11652: N/ A

TAGS: EFIN, BR

SUBJECT: CREDIT INSURANCE ON SALE OF CONSTRUCTION EQUIPMENT  
TO PARANAPANEMA S. A. MINERACAO INDUSTRIA E COMERCIO

REF STATE 039683

1. LOCAL CIRCLES CONSIDER SATISFACTORY THE FINANCIAL SITUATION OF PARANAPANEMA S. A. MINERACAO INDUSTRIA E COMERCIO. ITS REGISTERED CAPITAL IS CRUZEIROS 52 MILLION AND NET PROFITS IN 1971 ACCORDING TO LATEST AVAILABLE ANNUAL REPORT WAS CRUZEIROS 14 MILLION. HOWEVER, PLEASE NOTE THAT ONE OF PARANAPANEMA'S BILLS, VALUED AT CRUZEIROS 10 THOUSAND WAS PROTESTED ON DECEMBER 28, 1972. FURTHERMORE PART OF ITS INSTALLATIONS WERE GUTTED BY FIRE ALLEGEDLY DUE TO FAULTY AIR CONDITIONING EQUIPMENT INSTALLED BY THE FIRM AND INSURERS REFUSE TO PAY FOR DAMAGE BECAUSE THIS EQUIPMENT WAS NOT INCLUDED IN THE POLICY.

2. PRELIMINARY INFORMATION ON PRINCIPALS INDICATE OCTAVIO CAVALCANTI LACOMBE AND JOSE CARLOS DE ARAUJO, EXECUTIVE DIRECTORS, ARE WELL REGARDED AMONG LOCAL TRADE CIRCLES. LACOMBE, AN ENGINEER WHO DID POST- GRADUATE WORK IN THE UNITED STATES, WORKED FOR COMPANHIA BRASILEIRA DE PAVI-  
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MENTACAO E OBRAS. FOR TWELVE YEARS AND IS STILL A DIRECTOR AND PARTNER. ARAUJO, A LAWYER, IS A FORMER PARTNER OF DUARTE ARAUJO LTDA, A SERVICE STATION CHAIN. CONGEN WILL ENDEAVOR TO DEVELOP FURTHER INFORMATION ON PRINCIPALS AS REQUESTED IN REFTTEL.

CHAPIN

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\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* UNCLASSIFIED

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
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**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Review Date:** 07 NOV 2001  
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30 JUN 2005

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**Subject:** CREDIT INSURANCE ON SALE OF CONSTRUCTION EQUIPMENT TO PARANAPANEMA S. A. MINERACAO INDUSTRIA E COMERCIO  
REF STATE 039683  
**TAGS:** EFIN, BR  
**To:** BRASILIA  
RIO DE JANEIRO  
SECSTATE WASHDC  
XMB  
**Type:** TE  
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